

Development of Corporate Social Responsibility (CSR) with Reference to Indian Indigenous Market

Prof. Nitin.k. Sharma

Asst. Professor

St. Rock's College of Commerce and Science, Borivali (W), Mumbai, India

Abstract: *The term "corporate social responsibility" (CSR) is popular everywhere. Integration of CSR in business is one of the major issues that businesses confront in the modern, globalised world. Stakeholders expect a great deal more from businesses than just growth and profitability. In India and other developing nations, CSR has made significant progress. Corporates have amply demonstrated their capacity to significantly impact society and raise standard of living through responsive actions and sustainable initiatives. This essay focuses on the idea of CSR, its characteristics, and its applicability in developing economies, particularly India.*

Corporate Social Responsibility (CSR) is not a brand-new idea in India. It came about during the 'Vedic period,' when India had no written history. Kings had a responsibility to the community, and merchants demonstrated their own corporate responsibility by erecting temples, schools, lodgings, and wells. Throughout the past four centuries, Corporate Social Responsibility has been defined and conceptualised in a variety of ways as a result of study, discussion, and scholarly conflict surrounding the subject. The term "Corporate Social Responsibility" (CSR) refers to "soft" self-regulation practises adopted by businesses to enhance certain areas of the business. These practises can relate to labour, environmental, and human rights concerns..

Keywords: Corporate Social Responsibility (CSR), strategy, sustainability, and stakeholders